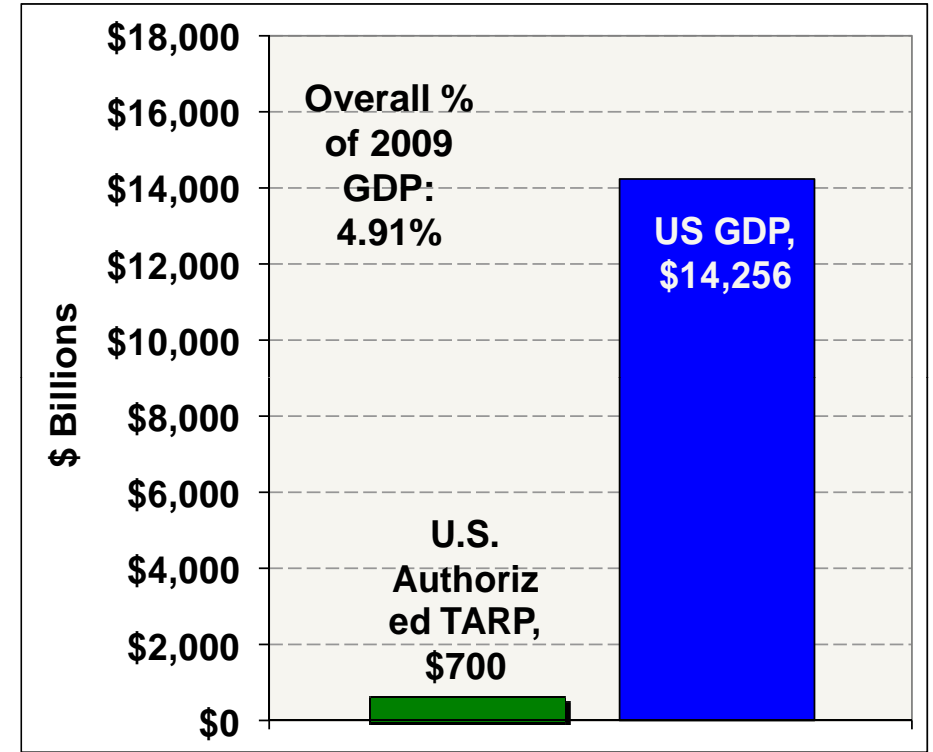
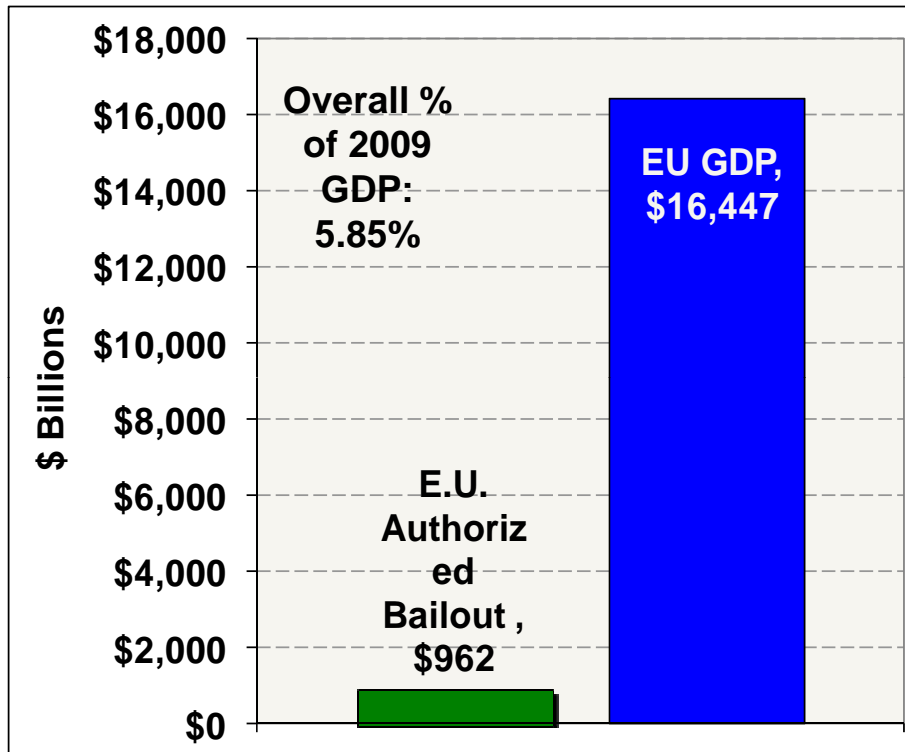


The Greek Bailout In Perspective: Part II

The Going Rate: A New Rule of Thumb for Super-Economies in Trouble



- Early this week, a proposed \$146B Greek bailout was revised to \$962B by the European Union and is directed toward the stabilization of the entire bloc, rather than for Greece alone. At between 4-6% of respective GDP's, the bailouts are similar in scope and scale.
- **TARP**: Current *committed* funds total **78%** of *authorized* funds. The *availability* of funds might be *more important for short-term* domestic *market stabilization than* the *use* of the funds.
- **E.U.**: country-specific committed vs. authorized funding will be a critical indicator of the stability of the European Union and its currency going forward.